

Panaji, 18th February, 2004 (Magha 29, 1925)

SERIES I No. 46

OFFICIAL GAZETTE



GOVERNMENT OF GOA

EXTRAORDINARY

No. 4

GOVERNMENT OF GOA

Department of Industries, Trade & Commerce

Directorate of Industries, Trade & Commerce

Order

3/40/2003/IND(II)

The Government of Goa vide Notification No. 3/40/2003-IND(II) dated 20-11-2003 published in the Official Gazette, Extraordinary Series I No. 34 dated 20-11-2003 has notified the Share Capital to Local Entrepreneurs and Self Employed Scheme 2003.

In pursuance of clause (g) of the said scheme, Government of Goa has now decided that the following modalities/procedural formalities should be observed/followed by the Managing Director, Economic Development Corporation Ltd. and Director of Industries, Trade & Commerce while sanctioning and disbursing the amount to the applicants/beneficiaries those who have applied to E.D.C. Ltd. under CMRY scheme:—

(a) Once Task Force Committee under CMRY clears/sanctions the proposal of applicants, Managing Director, EDC Ltd. shall certify the same and submit the proposal to DITC to make the amount available to them for disbursement to the beneficiaries.

(b) DITC on the basis of certification of MD, EDC Ltd. shall place the proposed/required amount at the disposal of MD, EDC Ltd. for disbursement to the beneficiaries.

(c) MD, EDC Ltd., after obtaining the security as laid down in clause 6 of the scheme and after obtaining insurance cover/premium as laid down in clause 8(6) of this Scheme, shall disburse the amount to the beneficiaries concerned.

(d) EDC Ltd. shall recover the capital contribution given under this Scheme as per the procedure/provisions/instructions laid down in par 7 of this Scheme from the beneficiaries and shall repay/refund the said amount back to the Government i.e. DITC within 15 days from the receipt of the amount from the beneficiaries. If the beneficiary fails to pay the installments within the stipulated time period, then EDC shall take action to recover the same as per laws in force i.e. under provisions of Land Revenue Code as arrears of land revenue or under any other provisions of law as per procedure which is being followed by EDC Ltd. in respect of their cases.

(e) EDC shall furnish quarterly statement regarding recoveries/outstanding to DITC in April, July, October and January respectively.

This is issued with the concurrence of Finance Department vide their U. O. No.FIN/EXP/2424/F dated 10-2-2004.

By order and in the name of the Governor of Goa.

Smt. Jayashree Raghuraman, Secretary (Industries).

Panaji, 17th February, 2004.